



## *Department of Banking and Finance*

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Governor

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### PRESS RELEASE

**FOR IMMEDIATE RELEASE**

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### **THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S ORDER TO CEASE AND DESIST ISSUED TO YOLANDA PADUA BECOMES FINAL**

**Atlanta, Georgia** - On June 8, 2007, the Georgia Department of Banking and Finance's ("Department's") Order to Cease and Desist issued to Yolanda Padua of Lawrenceville, Georgia, became final.

Ms. Padua was issued an Order to Cease and Desist by the Department for making misrepresentations in loan files submitted to mortgage lenders while in the employ of Home Loan Masters, Inc. and for performing mortgage activities for that company while being paid as an independent contractor or on a 1099 basis.

Pursuant to state law, the Department may revoke the license of a mortgage broker or lender that employs an individual against whom a final Order to Cease and Desist has been issued within the preceding three years if the Order resulted from misrepresentations being made in loan documents.

A copy of the Order to Cease and Desist issued to Ms. Padua can be accessed on the Department's website through the following link: [http://dbf.georgia.gov/vgn/images/portal/cit\\_1210/60/28/83774250YolandaPaduaC&D.pdf](http://dbf.georgia.gov/vgn/images/portal/cit_1210/60/28/83774250YolandaPaduaC&D.pdf)

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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 290 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,300 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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